

EXHIBIT 4

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2/5/2019

DC Solar files for Chapter 11 bankruptcy in wake of raids

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Chris Haynes

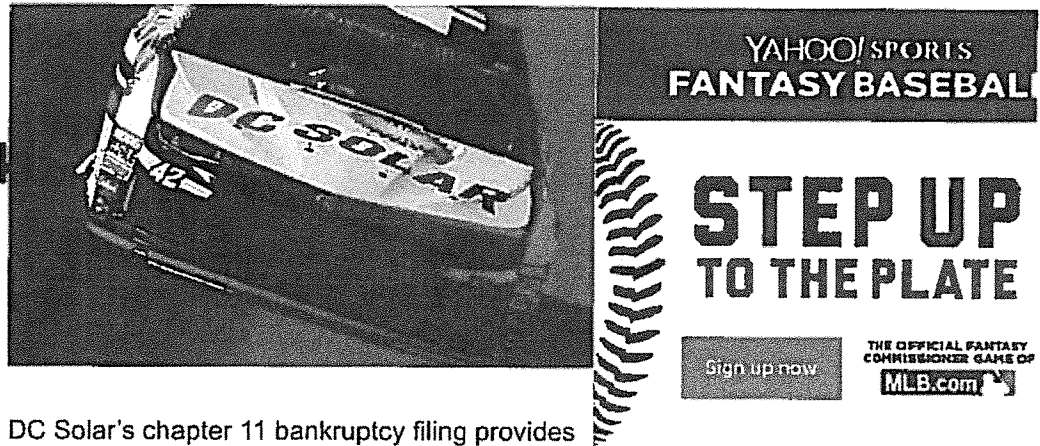
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Solar files for chapter 11 bankruptcy in wake of raids

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DC Solar's chapter 11 bankruptcy filing provides details regarding the Dec. 18 raid on its headquarters and CEO's home by the Federal Bureau of Investigation and the Internal Revenue Service.

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The filing includes a declaration by Seth Freeman proposed Chief Restructuring Officer for DC Solar former sponsor of Chip Ganassi Racing.

Freeman said the FBI and IRS raids seized "funds from all bank accounts associated with the DC Solar businesses" and "hundreds of items essential" for DC Solar to continue operating. That included computer servers, computers, and hard copy files containing corporate books and records, investment agreements, lease agreements, vendor agreements, communications with investors and customers and invoices for insurance and utility providers.

Freeman also said the U.S. Securities and Exchange Commission "issued subpoenas to (DC Solar) Solutions, (DC Solar) Distribution, and certain other parties."

The company was forced to layoff approximately 100 employees as a result of the seizures.

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Kansas Speedway – \$750,000

ISM Raceway – \$750,000

Richmond Raceway – \$750,000

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Freeman said the company is unaware of the “genesis of the government seizure,” but that DC Solar’s counsel had been told by the Department Justice that the seizures related to alleged “investment fraud” and that the “government had seized the assets in order to prevent them from being dissipated and to compensate any victims of the alleged fraud.”

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Freeman also said the IRS “initiated proceedings in 2017 challenging certain ... practices” involving the mobile solar power generators DC Solar produces.

The company has filed two bankruptcy cases – for DC Solar Solutions and DC Solar Distributions – in the United States Bankruptcy Court for the District of Nevada. The company is headquartered in Benec California.

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Freeman said DC Solar is “finalizing debtor-in-possession financing” and began the bankruptcy cases “in order to reopen its business operations.”

In order to do that, Jeff Carpoﬀ and his wife Paule have agreed to step away from day-to-day management of the company and to use the services of Freeman and a professional restructuring advisor to lead DC Solar through the restructuring.

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